

Algorae Receives A\$451,359 R&D Cash Rebate from ATO

31 March 2025 – Algorae Pharmaceuticals Limited ('Algorae' or the 'Company') (ASX: 1AI) is pleased to announce that it has received a Research & Development ('R&D') Tax Incentive rebate of \$451,359 from the Australian Taxation Office ('ATO') for eligible R&D activities conducted during the 2023 and 2024 financial years.

The rebate provides a significant non-dilutive cash injection, which will be strategically applied to advancing Algorae's artificial intelligence ('AI') driven drug discovery programs and pharmaceutical development pipeline. The funding will also support the pursuit of early revenue opportunities, where feasible.

This rebate reinforces Algorae's commitment to leveraging cutting-edge AI to drive pharmaceutical innovation and accelerate the development of novel drug candidates.

This announcement has been approved by the Board of Directors of Algorae Pharmaceuticals Limited.

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For more information, please visit www.algoraepharma.com

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About Algorae Pharmaceuticals

Algorae Pharmaceuticals (ASX: 1AI) is an AI-enabled pharmaceutical development company focused on discovering and developing novel treatments for unmet medical needs. The Company's proprietary AI platform, AlgoraeOS, uses machine learning and deep neural networks to identify synergistic drug combinations with the potential to transform patient outcomes. Algorae collaborates with leading research institutions and pharmaceutical partners to accelerate the translation of AI-predicted therapies into the clinic.

Forward-looking Statements

This document may contain certain forward-looking statements, relating to Algorae's business, which can be identified by the use of forward-looking terminology such as "promising," "probable," "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Algorae is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.